

Intelligent Talent Cloud:

Leveraging deep tech to build and manage a remote global workforce



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Executive Summary

The last two years have demonstrated both the viability and manifold benefits of a remote-dominated setup in the long term. From an employee's point of view, these benefits include an improved work-life balance, access to global opportunities, and reduced expenses. For employers, benefits include accessing a global talent pool as well as increasing productivity, sustainability, and efficiency within their businesses.

Due to the pandemic, Technology leaders across industries doubled down on their digital investments to continue remote and low-human touch engagement models. Further, large enterprises have also started modernizing their efforts for better operational efficiency and customer delight. Digital spending is expected to double from the 2020 levels to ~USD 2.4 Tn by 2024.¹ This has led to a sharp uptick in demand for new-age digital skills. In addition, the total size of the technology services outsourcing market was ~USD 635 Bn and is expected to continue to grow at a healthy rate of 6% over the next 10 years and reach a whopping ~USD 1.2 Tn by 2030.¹

Today, Technology Service Providers (SPs) have evolved with the market. They are no longer limited to forming partnerships for maintaining legacy applications. In fact, SPs are equipped with the best talent well-versed in cutting-edge technologies and are proving to be an integral part of product and technology teams across enterprises.

In early 2020, as the world accustomed itself to the new normal of remote work, organizations transitioned to “Distributed Remote Outsourcing”. It majorly consists of 2 characteristics:

1. The SP delegates individual resources and small teams to augment customer teams that are driving defined initiatives
2. The work may be performed independently in a remote setting with distributed teams that collaborate seamlessly to achieve defined objectives.

¹ Source: Zinnov Research and Analysis

As more organizations scale their remote distributed initiatives, it is expected that the total market for **Distributed Remote Outsourcing will grow at 13% over the next 10 years to ~USD 216 Bn, contributing to ~20% of the total outsourcing pie.**¹

The rising attrition levels and shortage of skilled resources, particularly for digital and tech skills, have caused an estimated USD 4.46 Mn talent gap that is projected to grow to 1.8x, reaching USD 8.04 Mn by 2026.¹ Talent shortages in the US alone are at a 10-year high, with almost 15 million US workers quitting their jobs and 54% of companies globally reporting talent shortages.

The increase in demand for digital talent and change in preferences towards remote work has led to the emergence of a new category of digital platforms, the “Talent Cloud.” These platforms fundamentally act as a talent partner, connecting high-quality tech employees working remotely across the globe, and helping scale distributed teams seamlessly.

We believe that the “Talent Cloud” is rooted to disrupt traditional methods of hiring. According to a recent survey, close to 50% of business leaders reported a significant increase in the usage of such platforms in their respective organizations in the past year.² “Talent Cloud” organizations can potentially address the entire Distributed Remote Outsourcing market of ~USD 216 Bn by 2030.

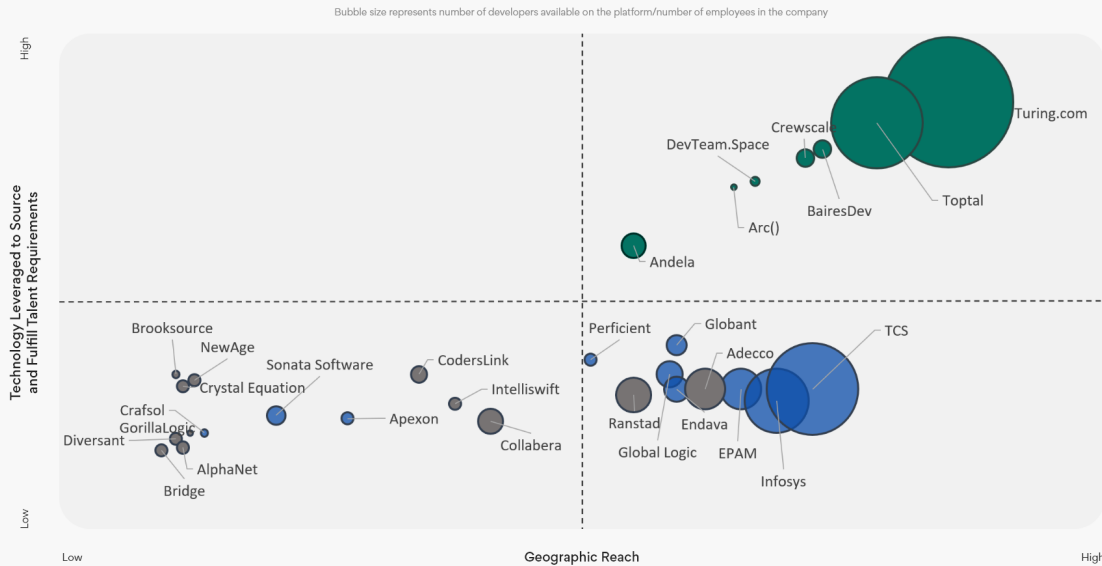
Turing has redefined Talent Cloud space with a strong focus on deep technologies. Through its core value proposition of “Intelligent Talent Cloud,” Turing leverages the power of technology to enable access to the top 1% of the global skilled talent pool. Its platform uses technologies like Artificial Intelligence (AI) and Machine Learning (ML) to source, vet, match, and manage software developers from across the globe. Turing streamlines the remote hiring journey for individual contributors and managed teams, making onboarding seamless for organizations and developers.

In a span of 3-5 days, Turing enables firms to employ pre-vetted remote software talent, at par with Silicon Valley in terms of caliber for long-term projects. Turing has onboarded more than 1 Mn engineers covering 100+ skills including React, Node, Python, Angular, Swift, Android, Java, Rails, Golang, PHP, Vue, DevOps, ML, Data Engineering, to name a few.

² Source: Survey of 700 business leaders at U.S. firms - Building the on-demand workforce - Harvard Business School

Category Positioning

■ Service Providers
 ■ Staffing Providers
 ■ Intelligent Talent Cloud



Turing, with its access to a global talent pool, is positioned well ahead of its perceived competition.



Covid has transformed the Nature of Work

COVID-19 disrupted long-established structures, transitioning the way we operate in our daily lives. We had to learn to adapt to new ways of doing most things – be it socializing, fitness routines, entertainment, healthcare, and more. One such drastic transformation that overnight impacted our routines, was in the way we work.

Millions of employees globally, suddenly faced the reality of physical workplaces shutting down. Work-from-home became the new norm. There were teething issues at first, but looking back today, it is clear that most industries managed the transition surprisingly smoothly. Within a few weeks, organizations had adapted to new infrastructure, processes, and policy integrations, to ensure continuity across all business functions. Initial concerns around how the shift to remote work might affect innovation, productivity, collaboration and time-to-market for new products and services proved to be short-lived. We have realized in the last two years that productivity levels increased across the board, and innovation continues to prosper in

a remote environment. Omdia's Future of Work Survey, which compiled over 300 responses from executives across large companies, reported that 58% of respondents preferred to work primarily from home or adopt a hybrid work style, while 68% of enterprises believe employee productivity has improved since the move to remote work.

Looking back, the successful transition to remote work should not surprise us. In fact, the concept of modern offices as a shared space for employees to work together is a relatively new phenomenon in human history. The rapid industrialization in the 19th century required a large number of white-collared workers to handle the paperwork associated with accounting, manufacturing, and order processing, among other things. In response, organizations invested in offices where employees could be monitored through a clock-in and clock-out common space, as they go about their daily tasks. These offices later evolved through the 20th century into a bustling hub of activity wherein employees could collaborate, innovate, and work towards a common vision and mission of the organization.

In contrast, the 21st century resulted in a paradigm shift in the foundation of the nature of work. We entered an era of accelerated progress across several key technology frontiers such as the Internet, Cloud Computing, Audio-video solutions, and modern tools to facilitate distributed work. This led to an emergence of a small percentage of workforce choosing to adapt to a remote work environment, especially in business functions that did not require frequent in-person people interactions as a core requirement of the job. According to a survey conducted on adults residing in the US, around 20% of the workforce was already working remotely prior to the virus outbreak.³ By the end of Q4 2020, this figure jumped to a massive 71%.² With an exception of location and infrastructure-dependent jobs such as manufacturing, and labs, among others.

³ Source: Survey of U.S. adults conducted Oct. 12-19, 2020. "How the Corona Virus Outbreak Has – and Hasn't -Changed the way Americans work"



Employers get access to high quality talent and cost-benefits driven by gains in productivity, sustainability, and efficiency

As mentioned earlier, apprehensions around remote work were quickly proven to be non-starters, with organizations discovering large-scale benefits across 4 key areas:

1. Talent Access – Access to global talent pools
2. Productivity – Increased productivity levels
3. Efficiency – Decreased operating costs
4. Sustainability – Decreased environmental impact

Companies discovered additional large-scale benefits across 4 key areas



Talent Access

Access to global talent pools



Productivity

Increased productivity levels



Efficiency

Decreased operating costs



Sustainability

Decreased environmental impact

Talent Access

Traditionally the way organizations approached talent was limited to the geographies where they had a physical presence. This talent approach automatically created a notion that increasing access to newer talent pools would hitherto mean large investments in opening offices in new destinations. However, shifting to a remote work environment allowed organizations to tap into global talent pools without restrictions. They realized the benefits of reduced hiring time and improved candidate suitability for their specific skill set needs.

It's clear that employers who have embraced remote work and continue to do so, have better prospects of circumventing the talent wars, compared to those who don't — who may be losing out on potential talent who can help them drive their organizational purpose. This has created a permanent mindset shift across HR and business teams and will be the biggest driver for organizations to have remote working as a strategic area of focus, even after hybrid or complete in-office work models make a comeback post the pandemic.

Productivity

Productivity was the largest concern across the board during the shift to remote work. But as per recent research, there has been a significant increase across business functions, in the past 2 years. In fact, on average, employees waste as much as 8 hours

per week on non-work-related activities, or roughly 20% of the time they're on the clock.⁴ Thus, it's safe to assume that employers are leveraging the time saved in commuting and other distractions, on their projects — with a quicker turnaround and less scope for mistakes. Further, the freedom provided to employees to choose their schedules has contributed to increased productivity levels across all job functions.

Sustainability

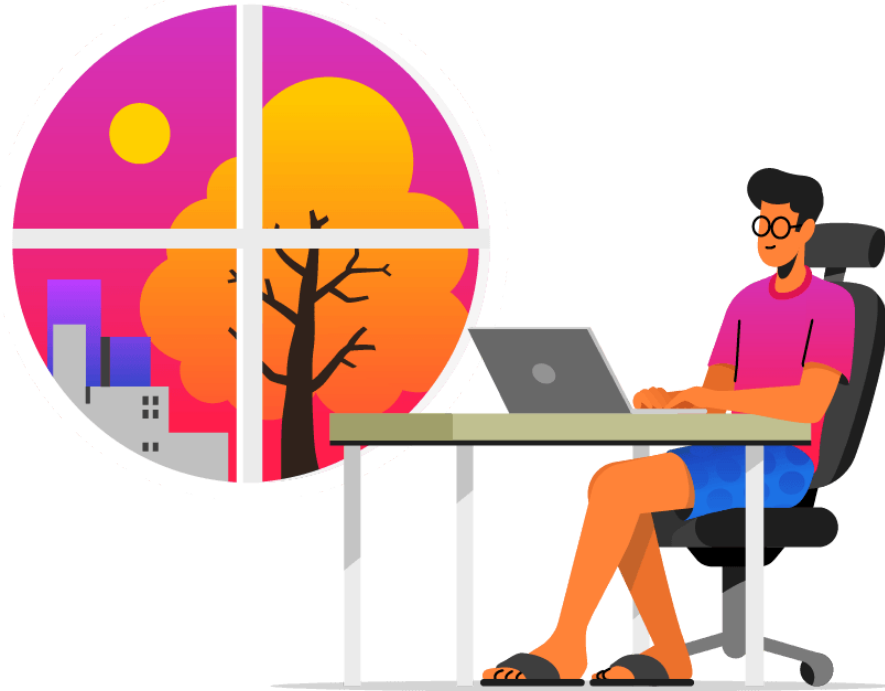
Sustainability has been a key talking point for large organizations for several years. Today, several conversations around moving to a net-zero carbon emission business model have become top-of-mind. Data suggests that even if employees work only half the time remotely, it is hugely beneficial to the environment. Our environment will be spared of USD 20 Million in gas, 54 Mn tons of greenhouse gases, which is equivalent to reducing 10 Mn vehicles from the road, 640 Mn barrels of oil, and a mammoth 199 Bn miles of highway driving.⁵ Increasing the share of remote work in the long-term thereby provides organizations a handy tool to decrease the overall environmental impact with a reduction in office commutes, reduced energy usage, and facility maintenance requirements.

Efficiency

Reduced costs associated with real estate, energy, office supplies, commute allowances, etc., combined with increased productivity levels have proven to provide a net savings of 10-20% per employee. Several studies suggest that organizations with remote workers save USD 10k per employee each year in real-estate costs. While cost input may not be the biggest driver for business leaders to move to a remote work environment in the long run, cost savings combined with the gains in productivity, talent access, and sustainability, make remote work a value-driving avenue for organizations in the upcoming years.

⁴ Source: Independent research conducted by Robert Half which includes responses from 300 U.S. workers employed in office environments, and more than 300 senior managers at U.S. companies with 20 or more employees

⁵ Source: Global Workforce Analytics



Employees enjoy the flexibility of the remote approach – more importantly, they favor this model in their jobs

Surpassing many skeptical assumptions, employees across industries have transitioned to remote work rapidly and smoothly. While there was already a small part of the workforce that preferred a remote work setup pre-pandemic, the last 2 years demonstrated the multifold benefits of such a working model, and have more employees favoring the same. In a survey of 2181 pandemic remote workers conducted by job listings site Flexjobs, 65% of pandemic remote workers said they wanted to keep working from home and 58% said they would look for a new job if they would have to return to office. They have realized the long-term advantages of remote working across the following key areas in particular:

1. Improved Work-Life Balance
2. Access to global opportunities
3. Reduced Expenses

Employees have realized long-term advantages of remote work



Improved Work-Life Balance



Access to global opportunities



Reduced Expenses

Improved Work-Life Balance

One of the most inherent benefits of remote work is the flexibility associated with it. Remote work allows employees to prepare their schedules and adjust to their personal life better. While there were a few initial challenges around arriving at a work-life balance, most organizations and employees around the world quickly chalked out their working principles to avoid burnout and optimize working hours. In a survey conducted by Buffer, 32% of respondents cited flexible scheduling as the most important benefit of remote work in both 2020 and 2021. The absence of commute requirements, the freedom to work from anywhere, the flexibility to adapt to convenient work routines, and more, have all led to an improved work-life balance among employees.

Access to Global Opportunities

The increasing popularity and acceptance of remote work have unlocked opportunities for skilled employees worldwide. Remote employees are no longer bound by geography and can apply and interview for relevant opportunities across the globe. The depth and breadth of remote jobs have increased dramatically since the onset of the pandemic and this trend is only expected to continue in the near future. According to CNBC, the share of online job searches for remote positions jumped by 460% between June 2019 and June 2021.

Reduced Expenses

Remote work gives employees the flexibility to work from anywhere and has allowed a large proportion of the workforce to transition to the location of their choice — namely, a Tier-II city, a smaller town, etc., to optimize their costs. There are also significant cost savings driven by the lack of typical expenses associated with commutes, formal attires, dry cleaning, and meals. A great case in point is reducing the financial aspect of commuting alone, where remote employees could save close to USD 5k per year on average.⁶ In addition, savings from other hidden costs such as the internet, mobile, and hardware equipment bills, which are typically reimbursed by the remote-first employer.

The inherent value generated for employers and employees indicates that remote and hybrid work is here to stay

Organizations have differed in their long-term views for the future of work in the new world order. Some organizations have already announced a permanent shift to remote work, most famously Shopify and Twitter. Where, for example, Tobi Lutke, CEO, Shopify, announced in the early spring of 2020, "As of today, Shopify is a digital by default company. We will keep our offices closed so that we can rework them for this new reality. And after that, most will permanently work remotely. Office centricity is over." Others have tried different approaches, such as the hybrid working model, and are bringing parts of their workforce back to the office depending on the health conditions in the local geography. They are of the view that a hybrid approach will be the cornerstone of work going forward. For instance, Japanese conglomerate Hitachi has a goal of having 70% of its workforce, which is roughly 23,000 people, work remotely for 2-3 days a week.

The hybrid work juggernaut is here to stay as many employees and employers are also preferring the flexibility of coming to the office a few days a month. They are creating an opportunity for an in-person collaboration, where important meetings, events, and general catchups with teams, among other things can be facilitated.

However, remote work will continue to be at the core of any talent acquisition and retention plans. As prospects and employees across industries will prefer to have the flexibility to choose their work locations. Employers too will look at doubling down on

⁶ Source: Data from The U.S. Bureau of Economic Analysis and U.S. Census Bureau which demonstrates how much adults spend on transportation in all 50 states including Washington D.C.

the advantages that remote work provides and continue to further iron out issues around technology, security, and infrastructure. It's safe to conclude that the future of work will be hybrid in the near term, while retaining the potential to move towards a completely remote work environment, with organizations and employees unfolding its benefits.

The need for digital talent has accelerated demand for technology service providers; however, service providers are structurally constrained with limited effectiveness.

Enterprise technology spends remained robust in 2021 and are expected to grow at a rapid pace until 2030

In the pre-pandemic era, most enterprise technology spending were focused on maintaining operations. And if there was an increase in the technology budget, they were incremental and aligned to a long-term transformation plan.

In 2019, almost 60% of the organization's budget was spent on maintaining legacy applications, whereas the digital budget formed a small percentage of the overall spending and comprised of goals of gradual transformation. However, the COVID-19 pandemic brought about a radical change in the attitude of technology leaders. Digital budgets expanded substantially driven by a demand for accelerated digital transformation growth in a much shorter timeframe.

The initial months of the pandemic highlighted the stark digital divide between organizations –early investors in digital initiatives were well-positioned to face the sudden changes in business conditions while enterprises that underinvested in new technology lagged. Consequently, technology leaders across industries doubled down on their digital investments to better equip themselves for the increasingly dynamic business environment. As a result, digital spending is expected to have a 2x increase from the 2020 levels and reach ~USD 2.4 Tn, by 2024.

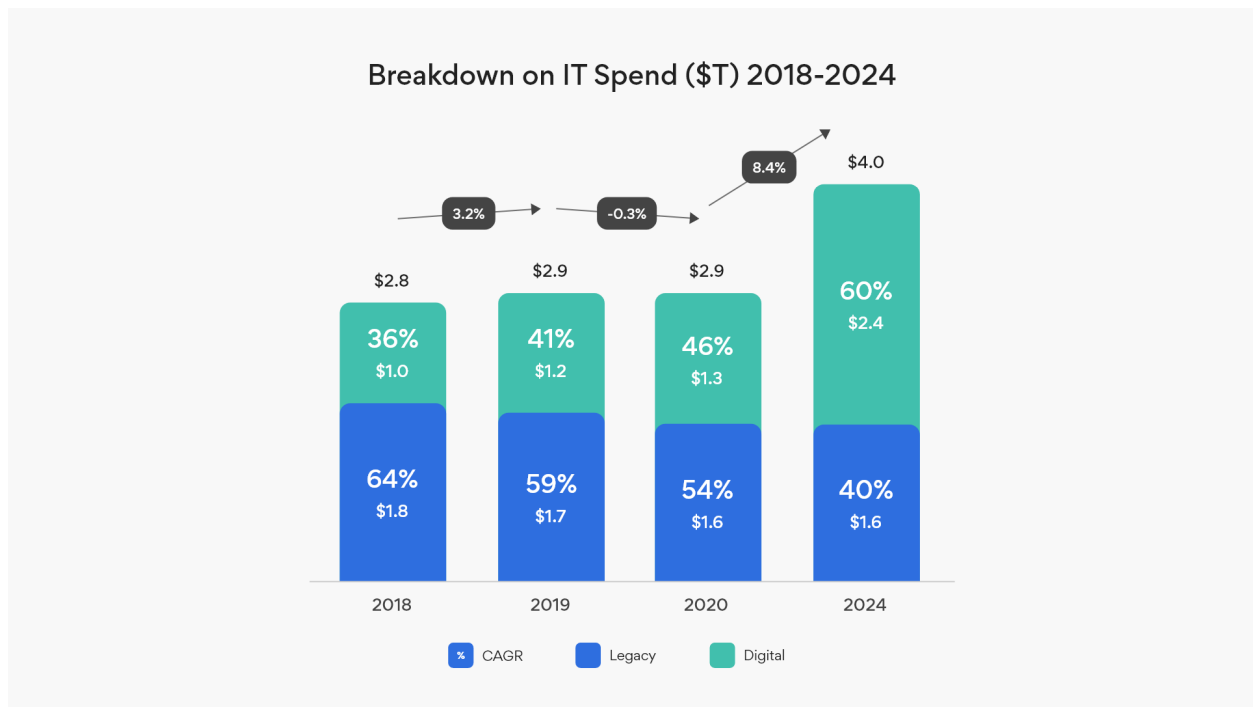


Figure 1. IT spend is on the rise globally.

A large part of the technology spending was helmed by remote employees throughout the pandemic. As an immediate consequence, there has been an increase in the demand for digitally skilled talent with enterprises sustaining a deep focus on these advanced technologies.

However, critical challenges remain in terms of talent acquisition and retention strategies. Concerns such as a smooth knowledge transfer, new osmosis, onboarding, training, etc., do arise in a fully remote environment. Hence, organizations are constantly innovating transformative solutions to reduce these obstacles. Today, managers, employees, and partners who are accustomed to the rhythm of work in a remote setup are further accelerating innovation and productivity levels within their firms. Additionally, with communication and collaboration systems evolving, the friction associated with remote work is greatly reduced and is proving to be a long-term viable model.

Technology Service Providers are in high demand for providing access to digital talent.

Technology service providers are an integral part of technology ecosystems and have evolved to drive large-scale transformational outcomes across multiple industry verticals.

The service provider landscape can be broadly bucketed across following categories:

- Consulting-Led Service Providers
- Multi-Service Line Service Providers
- Specialized Service Providers
- Digital Natives
- Specialized Service Providers
- Staffing Providers

Consulting-Led Service Providers

Consulting-led service providers have branded themselves as transformation partners and help customers solve complex technical challenges. Customers prefer partnering with these providers when they are seeking an end-to-end partner who can act as a one-stop shop for all requirements — from advisory to the actual implementation of technological initiatives. Examples: BCG, PwC, EY, Deloitte, McKinsey, etc.

Multi-Service Line Service Providers

Multi-Service Line Service Providers offer a comprehensive range of services that span different functional areas such as Enterprise IT, BPM, and Digital Engineering R&D. These SPs support the overall technology requirements such as the maintenance of legacy applications, cutting-edge digital transformation partnerships, and more. Examples: Accenture, Cognizant, Capgemini, TCS, Infosys, HCL, etc.

Digital Natives

Digital Natives are service providers that largely focus on providing digital services to customers along with providing support for legacy applications as required. These group of companies have lately emerged as the fastest growing companies leveraging

their deep expertise in digital skill sets such as Data Sciences, IoT, UX, Cloud, Automation, etc. Examples: Epam, Globallogic, Globant, Endava, etc.

Specialized Service Providers

Specialized Service Providers are firms that provide deep service expertise in a given offering, domain, or industry-specific verticals. Many are horizontally aligned and have built in-depth offerings in domains such as Testing Services, Data Services, UI/UX Services, etc. They can service multiple industry verticals through this expertise. In contrast, those who are vertically aligned are attuned to building strong knowledge across industry verticals such as BFSI, Telecom, Healthcare, etc., and are able to offer a broad range of technical services to their specific industry. Ex: Cigniti, Cyient, Publicis Sapient, Prodapt, Emids, CitiusTech, etc.

Staffing Providers

Staffing companies have carved out a large market share of the services market by offering the required engineers to their customers as per their dynamic requirements. The large staffing companies are often agnostic to horizontal offerings or industry domains and rely on their large-scale staffing engines to fulfill the short-term and long-term temporary talent requirements of their customers. Along with the it, there several niche staffing companies who concentrate on fulfilling talent requirements in specific areas such as Healthcare Staffing, IT Staffing, Engineering Staffing, etc. Examples: Adecco, Randstad, Manpower, Teksystems, Arc, etc.

However, service providers are structurally constrained with a limited ability to deliver in the new normal.

Inability to Access Talent

Rising attrition levels and shortage of highly skilled resources have caused an acute talent shortage, particularly for digital and tech skills. In fact, the talent shortage in the US is at a 10-year high: nearly 15 Mn US workers have quit their jobs and 54% of organizations globally report scarce access to talent. This talent crunch has been driven by pent-up projects that were delayed by the pandemic, as well as a renewed focus on digital transformation to enable organizations to compete better. Hence, it's

imperative for organizations to re-evaluate how they hire and retain talent. At present, the focus is to increase incentives to acquire new employees and sustain existing ones. They are adopting a multi-pronged approach to step up remote hiring, reskilling talent via online learning, and promising a holistic employment experience.

Even though increased incentives may be an intriguing value proposition for many employees to look forward to, but a flexible working model takes precedence and stands out as the primary selling point utilized by employers today. A great example is the “EY 2021 Work Reimagined Employee Survey,” where more than 54% of employees globally considered leaving their job post-pandemic if they were not provided with a flexible working model. It’s clear that flexible/remote working is the new currency for attracting top talent. It is not only reducing the gap between talent supply and demand but more importantly also increasing the scope to find the accurate skillset mix as per the job description within the right time.

The current tech skill gap is estimated at 4.46 Mn and is projected to grow to 1.8x, reaching 8.04 Mn by 2026.

Tech Skill Gap Analysis - Top Geographies

Parameter	Growth Rate - CAGR (2017-2021)	Total Growth (2021-2026)
Demand of tech talent <small>(installed talent in 2021* + Unfilled job postings)</small>	7.1%	40.9%
Employed tech talent	5.9%	33.1%
Unfilled Tech Demand (tech skills gap)	12.5%	80.0%

Country	Current Tech Demand	Current Installed Tech Talent
USA	4.75M	3.89M
China	4.42M	3.68M
India	3.62M	2.91M
Germany	1.61M	1.30M
UK	1.38M	1.12M

Figure 2. Gaps in tech skills are large across multiple geographies.

To conclude, top talent is now scattered globally, and organizations are expanding beyond their physical locations to leverage global talent pools.

Companies are leveraging global hotspots for Tech Talent

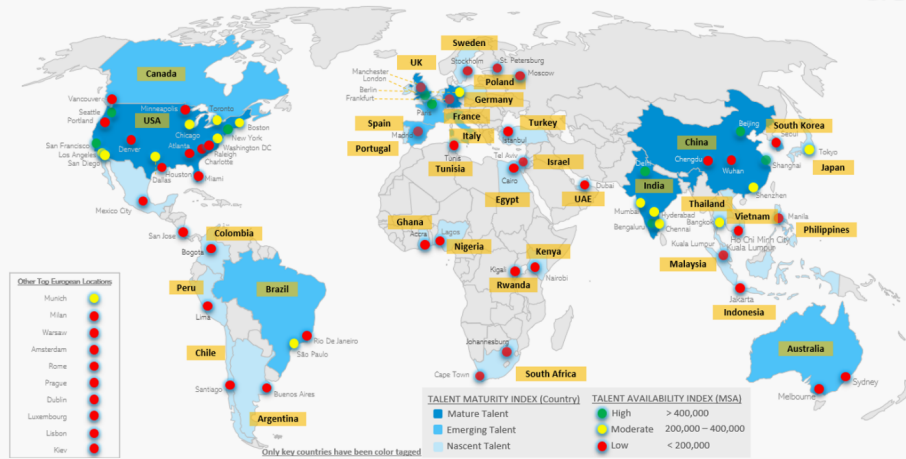


Figure 3. Global hiring hotspots for tech talent.

US, India, and China constitute a talent pool of about 9.50 Mn tech professionals. The total tech talent pool from these top countries is expected to grow at 6.5% CAGR for the next 3 years.

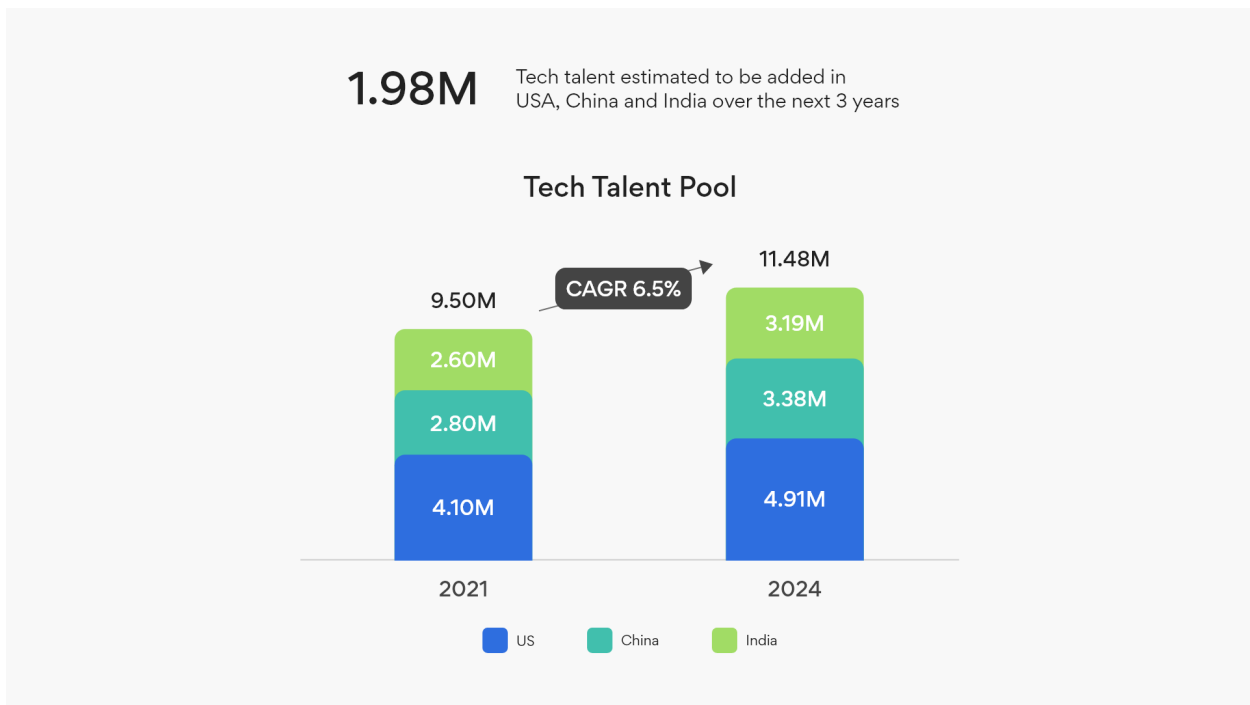


Figure 4. Projected growth rate in the tech talent pool across three largest markets.

South-East Asia is growing fast with Indonesia, Vietnam, and Thailand as the emerging SEA locations with 1.1 Mn employed tech talent that is growing at a rate of 8.4%.



Figure 5. Projected growth rate in the tech talent pool across Southeast Asia.

In terms of talent, enterprises demand an optimal mix of professionals with the right skill, availability, and experience with a quicker onboarding time. To tap into the global talent pool, enterprises are looking to work with SPs to gain access to this rich mix of untapped talent, particularly when it comes to fulfilling niche skillset demands. While SPs are adopting innovative measures to address these talent issues, they are expected to continue to pose serious problems for talent and technology teams, across organizations unless an adequate solution is promptly posed.

Learning Gap

SPs are finding it difficult to find solutions for themselves as well as their customers, particularly when working remotely. Acculturating new employees, learning through hands-on interactive coaching, apprenticeship, and carrying out complex, vague, and collaborative innovations are a few of the learning challenges posed in the short term.

Rigid Engagement Models

Another major roadblock faced by customers when partnering with SPs is the preference to work in traditional linear business model, namely Time & Material (T&M) or Fixed Price models. SPs prefer these models as they offer a predictable top-line and profitability for the partnership. However, these models do not have any direct incentives linked to customer milestones, which frequently leads to misaligned expectations. SPs also typically have low-risk appetites and thus structure contracts accordingly to minimize financial and operational risks, further not aligning with the customer requirement. The inability of SPs to offer tailored, flexible engagement models has at times proved to be a barrier in volatile business conditions.

A new category, the Talent Cloud, has emerged that squarely addresses these issues: it offers employers a seamless way to scale their digital workforce.

With the increase in demand for digital talent and a change in employee preference towards remote work, a new category of business platforms has emerged to solve the issue of sourcing the right remote talent to fulfill enterprise as well as service provider needs. According to a recent survey, 50% of business leaders reported that the usage of digital talent platforms in their respective organizations had significantly increased in the past year. These new platforms create a new category, termed the “Talent Cloud.” They offer a solution to the evolving customer trends such as remote talent, solving for the current digital talent crunch, and other post-COVID work models.

The Talent Cloud category is predicted to disrupt traditional methods of hiring as well as heavily sway the employment preferences towards a remote model. These platforms fundamentally act as talent partners providing high-quality remote digital talent worldwide, as per the organization’s priorities. Given the inherent benefits over competitors, “Talent Cloud” organizations can potentially address the entire Distributed Remote Outsourcing market (USD 63 Bn in 2020) efficiently.

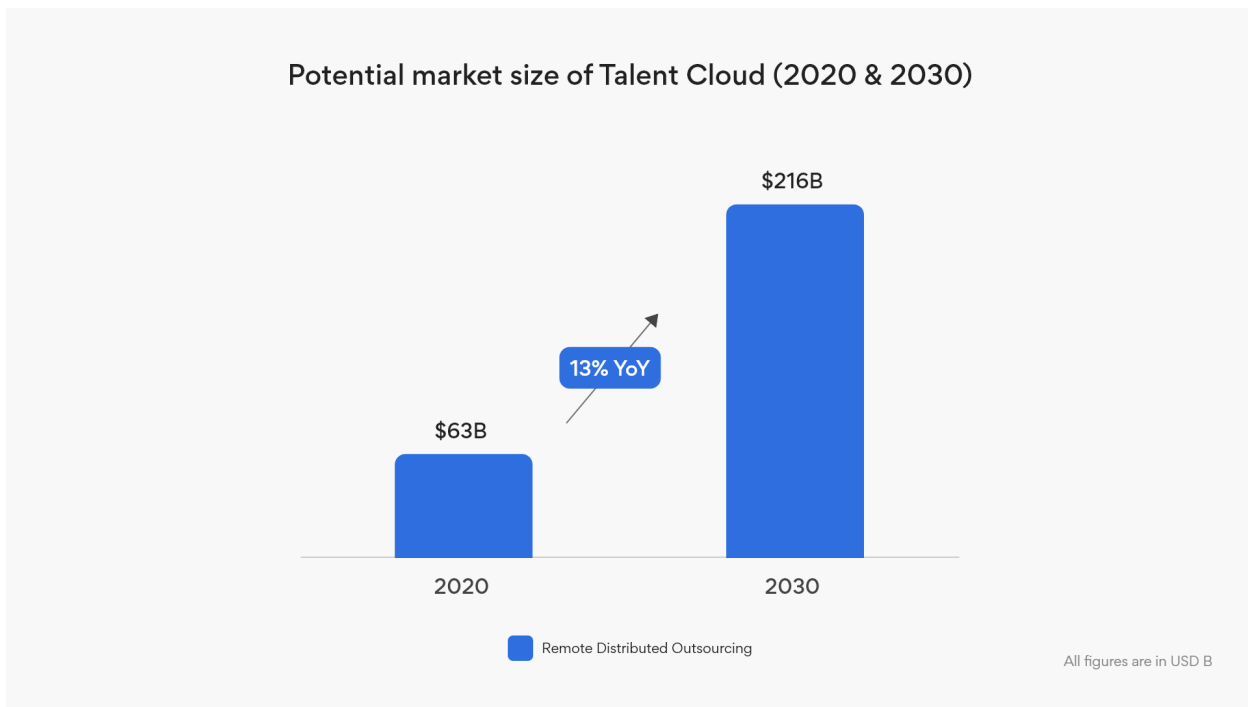


Figure 6. The market size of the Talent Cloud category is projected to grow rapidly.

Value Proposition

Recruiting talent for technology companies becomes especially difficult as multiple organizations fight for a limited pool of skilled developers, as per the center location. Talent retention is also a challenge due to the lack of top-tier talent in the market. Thus, with enterprises vying for the same scarce talent, the process of hiring becomes difficult. Hence, the value of these talent platforms lies in their ability to hire top remote developers with accelerated “time-to-hire” abilities.

Some of the future hiring trends justify the value proposition of Digital Talent Clouds.

The key characteristics that define the Talent Cloud are:

Talent Quality

The organizations in this category can offer a pool of highly skilled talent that is pre-vetted by the platform. They typically engage in multi-step sourcing and vetting processes through a combination of tests and interviews to build a pool of highly skilled talent in niche digital areas.

Speed

The Talent Cloud organizations typically offer accelerated matching and onboarding of resources as compared to traditional SPs. This is achieved by leveraging appropriate technologies to reduce friction across the entire process. The availability of highly vetted resources combined with a short onboarding time form the core value proposition of this category.

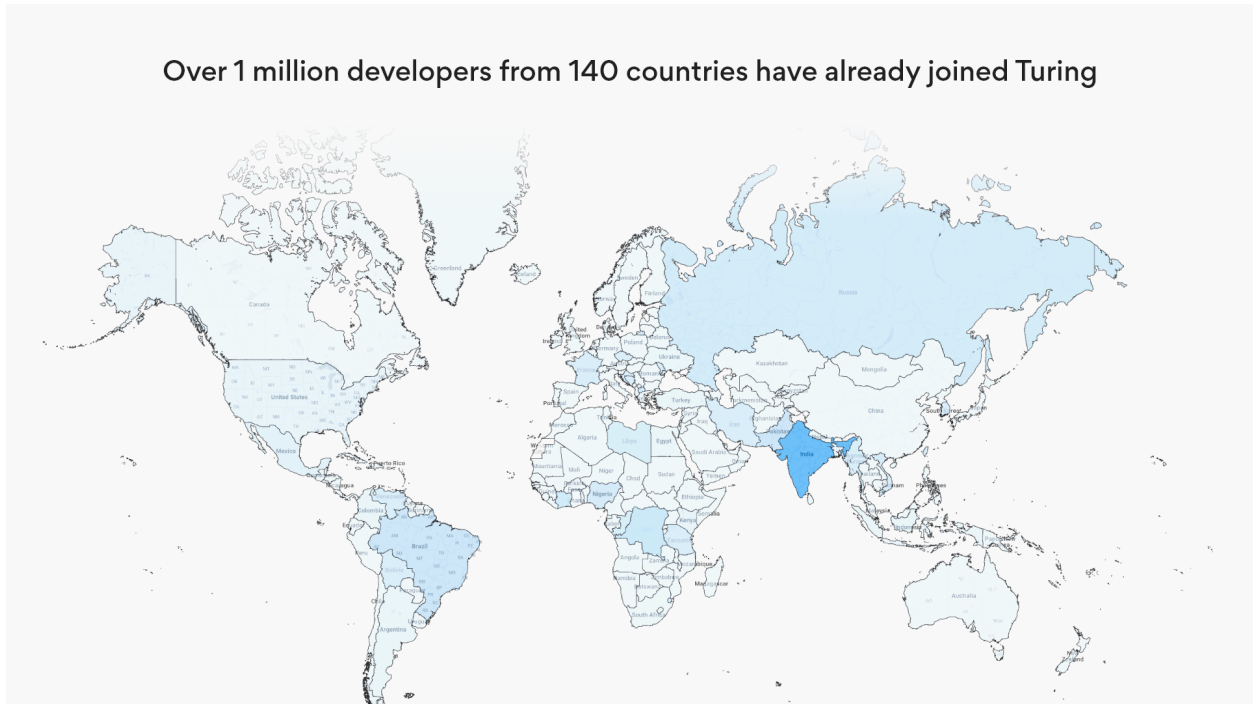


Figure 7. Turing has extensive access to top talent worldwide.

Global Access

The Talent Cloud category offers instant access to a global talent pool that extends beyond an enterprise's traditional locations. This expands the pool of resources available to a company and increases the scope to find cost-efficient, high-quality, and well-matched talent.

Scale

The combination of global access and the pre-vetting process provides enterprises to scale up their teams rapidly in accelerated timelines. The ability to access global talent pools at the tap of a button increases the agility of technology teams and enables them to accelerate their sprint time whenever required.

Turing is the leading pioneer of the Talent Cloud, leveraging Artificial Intelligence and Machine Learning to offer a vertically integrated experience for accessing top global tech talent

Turing is an end-to-end platform that uses AI to source, vet, match, and manage software developers from across the globe. Its mission is to make the remote hiring journey more streamlined and rewarding for both companies and developers. By leveraging advanced technology, Turing has carved out its own niche within the Talent Cloud category, termed as “Intelligent Talent Cloud.”

In a span of 3-5 days, Turing enables firms to employ pre-vetted remote software talent, at par with Silicon Valley in terms of caliber for long-term projects. The company has onboarded more than 1 Mn engineers covering 100+ skills including React, Node, Python, Angular, Swift, Android, Java, Rails, Golang, PHP, Vue, DevOps, ML, Data Engineering, to name a few. By leveraging the power of technology, Turing is fast establishing itself as a leading provider of tech talent across the globe.

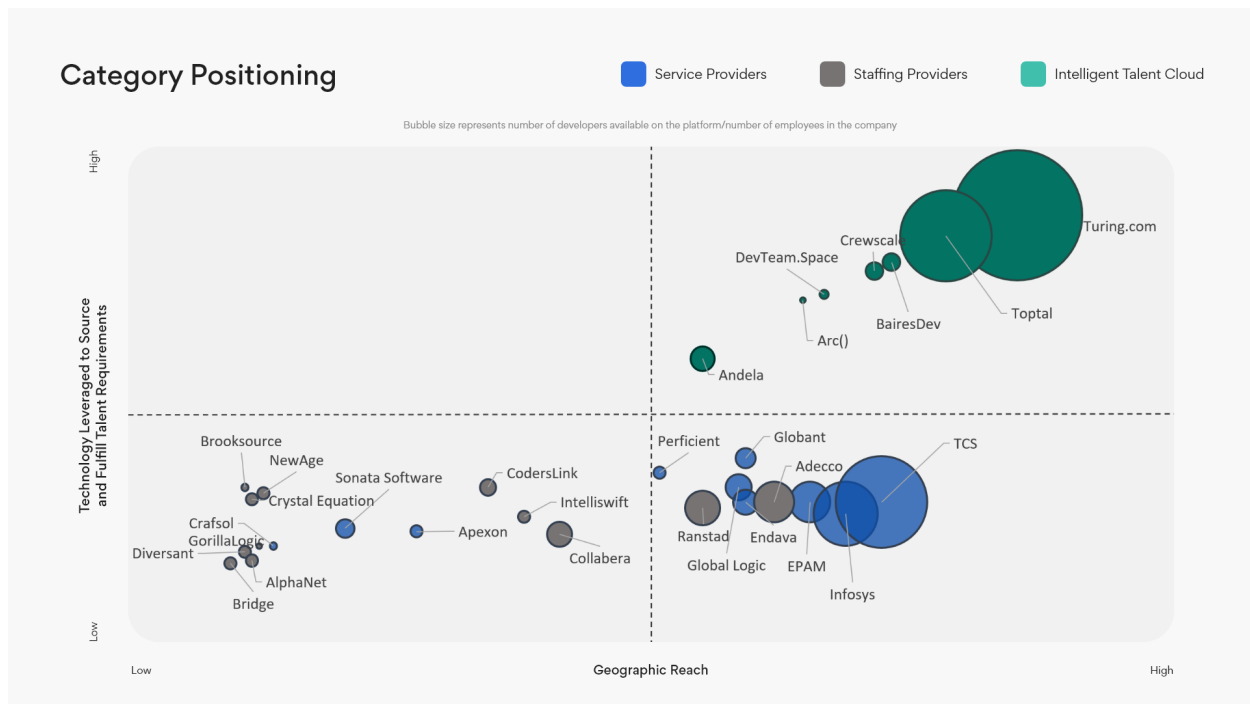


Figure 8. Turing with its access to a global talent pool is positioned well ahead of its perceived competition. Intelligent talent cloud has the potential to reach USD 30B by 2030 (Representing ~20% of the total ER&D outsourcing market)

Turing is in a differentiated category largely due to 3 key reasons:

1. It has a comprehensive technology offering for customers to seamlessly onboard and manage remote technical talent.
2. It leads in the speed to hire (5 days to fill most roles - with many roles filled on the same day) optimizing time for customers (average 50 hours of interviewing time saved per hire for engineering teams).
3. A high focus on long-term engagements and improved career arcs attracts top industry talent.

It's clear that Turing is disrupting the talent sourcing and SP landscape. Today, organizations can efficiently tap into the global talent pool and stay afloat in an ever-changing digital market. An advanced jobs platform with mature developer profiles emerges as a supreme solution for organizations and remote job seekers in the new normal.

Turing's technology leverage and consequent value proposition

Turing is a vertically integrated solution that provides an efficient alternative for traditional technology service companies with an AI-based platform that not only matches organizations and candidates but also eliminates multiple pain points for both employers and candidates during the process.

Turing delves into the hiring process and its various phases. By providing tailored products and services, it provides a higher value proposition to interested businesses and job seekers. They accomplish this by providing recruiters and managers with significantly enriched candidate profiles with all the relevant information required. They use advanced technologies such as AI and ML throughout the employment process — namely verification, onboarding, and payments. Following the match, Turing also provides additional services such as time tracking, performance monitoring, and communication tools, among others, to ensure high productivity and transparency for clients and employees.

Here's how Turing differentiates itself from its Talent Cloud counterparts:

- **Sourcing and Profile Creation**
Turing, a technology-enabled deep jobs platform, searches the worldwide talent pool for the best candidate. It sources the candidate's profile and highlights

their abilities and potential. The detailed profiling of candidates enables a fast and relevant pairing of organizations and applicants based on the skillset requirement.

- **Thorough Vetting**

Turing's vetting system is designed by ex-silicon valley engineers and ensures talent is rigorously vetted. It meticulously eliminates human-created biases when reviewing profiles by leveraging gender-neutral vetting algorithms to select the best talent fit. In essence, the top candidates are evaluated by testing their expertise, experience, and performance in scientifically designed coding challenges and thorough interviews

- **Rapid Hiring**

Turing's platform leads to lightning-fast hiring time. Customers can view pre-vetted developer profiles within minutes of signing up. Open job positions are filled within an average of 5 days, with many developers being hired on the same day as the job posting.

- **Efficient Onboarding**

Turing, an AI/ML-powered jobs platform, not only connects firms with a global skilled talent pool but also facilitates a quicker onboarding time. In fact, the crucial notion of a culture fit is addressed during the onboarding process. This helps organizations find such employees who fit into an organization's existing culture and in turn perform better on the job. In addition, a higher level of job satisfaction is reached, and they are less inclined to leave the organization.

- **Management and Collaboration Tools**

Turing also provides management tools to help manage remote teams. The Turing Workspace and Turing Virtual Machine does it all for their clients —from tracking the hours, enabling check-ins, facilitating standups, and fulfilling security protocols.

- **Payment Processing**

The payments are handled entirely by Turing, which makes it easy for both the organizations and job seekers.

Hundreds of firms, ranging from Fortune 500 companies to fast-growing start-ups now rely on Turing to extend their offshore engineering teams with ease. More than 200 organizations have already employed Turing's pre-vetted developers, including prominent enterprises funded by large firms like Google Ventures, A16z, Bloomberg, Khosla Ventures, Johnson & Johnson, Coinbase, and Disney.

Case Study in Focus:

Enabling Innovation in Healthcare for VillageMD

Problem Statement: VillageMD is a leading US based healthcare company focused on primary care to prevent conditions from occurring instead of mitigating the effects of chronic conditions. They were facing scaling up issue with respect to quality and performance of engineers in offshore development centres (ODC). As per their estimates, only 10-20% ODC engineers were driving the team output whereas, the rest 80-90% were falling short of the required standards. This led to a large strain of bandwidth of the VillageMD in-house engineering team as they had to spend a lot of time managing and monitoring these remote teams in the ODC.

Turing Value Proposition: Turing has more than 1Mn engineers with 100+ technology skills on-boarded on its platform after a rigorous selection process. VillageMD was matched with only the top 1-3% engineers on the platform through a AI/ML driven automated vetting and matching process. Turing currently has 30+ engineers working across various VillageMD teams in areas such as Infrastructure Modernization, Automated Testing and Development using CI/CD, Infrastructure Management, etc.

Turing Impact:

- Time spent to interview/onboard remote contractors reduced by 70%
- Best-in-Class Attrition rate of 5% - 8 % over the last 2 years
- Minimum to zero monitoring of deployed engineers
- High quality engineers contributing to improvement across the technology stack in VillageMD leading to
 - Reduced complexity and increased security and stability
 - Simpler, safer and faster development process
 - Homogeneous infrastructure for simpler maintenance, monitoring and alerting

Conclusion

The onset of the COVID-19 pandemic in 2020 catapulted enterprises into a remote-first world. However, instead of buckling under the pressures of this socially distanced new normal, organizations and employees not only quickly adapted to a remote work model but also realized the myriad benefits it offers. In the absence of an in-person workforce, employers were able to save on facility and other operational costs, increase productivity with deeply focused employees, and make targeted progress towards meeting critical environmental goals like reduced carbon emissions. Employees also expressed their support for the remote work approach. They enjoyed the flexibility that came with it — the improved work-life balance, saving on commuting time, and reduced travel and living expenses, among others. In addition, leveraging a more equitable and global hiring process. Moving into the future, these widely recognized benefits have ensured that hybrid and remote workspaces are here to stay.

Further, over the last few years, a digital revolution has occurred. Technology spending within enterprises has transitioned from simply maintaining legacy systems to innovating new data-driven, Cloud-based operations. In part, this has occurred to meet the challenges of a newly remote-first workplace, as well as strong demand for quality talent from customers.

Though there are challenges faced in finding, attracting, and retaining top talent, determining the proper onboarding and training protocols for distributed teams, among other things. Traditional SPs are being left in a lurch, particularly when combined with already faulty old-school business models that limit the effectiveness of their offerings to clients.

The Talent Cloud has arisen as a new type of business, solving critical talent challenges while acting on a remote-first, Cloud-based norm. It does so by unlocking a global pool of high-quality technical talent that is seamlessly interviewed, onboarded, trained, and managed remotely via the Cloud. These employees can directly serve the needs of enterprises as well as support the SPs. Initial projections evidence the large demand for the Talent Cloud, bolstered by outsourcing trends that further showcase the world's appetite for meeting quality talent globally.

Within this new Talent Cloud category, Turing.com stands out as a pioneer in the end-to-end remote hiring of global software developers that have indicated a strong preference for remote-first working model. Utilizing advanced AI/ML methods, the firm actively screens engineers for Silicon Valley rigor. Candidates are tested on their computer science skills as well as their softer traits, such as communications and a culture fit. Once rigorously vetted, Turing securely manages and onboard the employees. This makes it easy for clients to employ their remote teams worldwide and reach their digital goals, without being bogged down by messy global hiring procedures or typical distributed-team miscommunication concerns. It's safe to conclude that the solution to the future of work has arrived – and companies like Turing make it accessible at the touch of a button.

About Turing

Founded in March 2018, Turing's Intelligent Talent Cloud uses AI to connect the world's best developers to high-quality U.S. jobs. Turing is the brainchild of Stanford alumni and serial AI entrepreneurs Jonathan Siddharth and Vijay Krishnan. The duo's previous company Rover, a machine learning-based content discovery engine, was successfully acquired.

With Turing, companies can hire pre-vetted, Silicon Valley-caliber remote software talent across 100+ skills at the "push of a button". 200+ firms, including Johnson & Johnson, Dell, Disney, Coinbase, Rivian, Plume, and VillageMD, have hired remote engineering talent from Turing.

The company recently entered unicorn territory (now valued at over \$1.1 B) with a Series D round of financing and is backed by prominent investors such as WestBridge Capital, Foundation Capital, Founders Fund (investors in Facebook, Tesla, Asana), Altair Capital, Mindset Ventures, Frontier Ventures, Gaingels, Facebook's first CTO (Adam D'Angelo), and illustrious executives from Google, Amazon, and Twitter.

About Zinnov

Founded in 2002, Zinnov is a global management and strategy consulting firm with a presence in Santa Clara, Houston, Bangalore, Gurgaon, and Paris. With a team of experienced consultants, subject matter experts, and research professionals, Zinnov

assists Software companies, Global System Integrators, Enterprises, and Private Equity firms in developing actionable insights that help them create value – across dimensions of both revenue and optimization. Over the past 20 years, Zinnov has successfully consulted with over 250+ Fortune 500 companies by:

- Advising global PE firms in asset shortlisting and target evaluation, commercial due diligence, and value creation;
- Structuring and implementing Digital Transformation levers enabled by technologies like AI/ML, Cloud, IoT, and RPA;
- Helping global companies outline and drive their open innovation programs, design and operate accelerator programs, and enable collaboration with start-ups across specific use cases and predefined outcomes;
- Enabling global companies to develop and optimize a global engineering footprint through center setups and technology and functional accelerators to achieve higher R&D efficiencies, innovation, and productivity; and
- Growing revenue for companies' products and services in newer markets through account intelligence, market entry, and market expansion advisory

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